



Department of Banking and Finance

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Sonny Perdue
Governor

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Commissioner

P R E S S R E L E A S E

FOR IMMEDIATE RELEASE

OCTOBER 22, 2007

THE GEORGIA DEPARTMENT OF BANKING AND FINANCE'S ORDER TO CEASE AND DESIST ISSUED TO MEMBER MORTGAGE SERVICES, LTD, FARMINGTON HILLS, MI BECOMES FINAL

Atlanta, Georgia — On October 18, 2007, an Order to Cease and Desist issued by the Georgia Department of Banking and Finance ("Department") to Member Mortgage Services, Ltd., Farmington Hills, MI became final.

This Order to Cease and Desist was issued by the Department after it obtained evidence that Member Mortgage Services, Ltd. engaged in mortgage broker/lending activities without a license or under an applicable exemption.

Pursuant to Georgia law, it is prohibited for any person knowingly to purchase, sell, or transfer a mortgage loan or loan application from or to an entity that is not licensed or exempt from licensing or registration provisions to engage in mortgage broker/lender activities.

A copy of the Order to Cease and Desist issued by the Department to Mortgage Capital Group can be accessed on the Internet through the following link:

http://dbf.georgia.gov/vgn/images/portal/cit_1210/47/45/9534069920070917_C&DOnly.pdf

Contact: Rod Carnes, Deputy Commissioner for Non-Depository Financial Institutions
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The Department has regulatory and/or licensing authority over state-chartered banks, credit unions, trust companies, mortgage brokers, mortgage lenders, mortgage processors, check cashers, sale of check companies, money transmitters, international banking organizations and bank holding companies conducting business in the state of Georgia. The Department currently supervises approximately 288 banks and 67 credit unions with assets over \$250 billion. The Department also licenses over 3,200 mortgage lenders, brokers and processors and over 800 check cashers, sale of check companies and money transmitters.

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